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Village of Bienville  
Bienville, Louisiana

Annual Financial Statements  
As of June 30, 2014 and for the Year Then Ended

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date OCT 29 2014

**Wade & Perry, CPAs APAC**

**116 N. Pinecrest Drive**

**Ruston, LA 71270**

**318-251-2196**

**ACCOUNTANTS' COMPILATION REPORT**

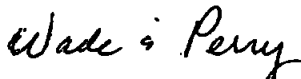
To the Mayor and Board of Aldermen  
Village of Bienville  
PO Box 207  
Bienville, LA 71008

We have compiled the accompanying balance sheet of Village of Bienville – General Fund and Water Fund as of June 30, 2014, and the related statement of income for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The Village management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements. During our compilation, we did become aware of one departure from accounting principles generally accepted in the United States of America that is described in the following paragraph.

The Village has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Village's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Wade & Perry, CPAs APAC

September 8, 2014

**Village of Bienville - General**  
**Balance Sheet**  
As of June 30, 2014

	<u>Jun 30, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
102 - Cash In Bank - General	238,047.92
103 - Cash In Bank - Special	3,555.56
105 - GB&T - CD # 32712	80,397.40
106 - GB&T - CD # 32714	80,397.40
<b>Total Checking/Savings</b>	<u>402,398.28</u>
<b>Other Current Assets</b>	
109 - Accounts Receivable	4,370.36
110 - Due from Water	41,261.66
115 - Prepaid Insurance	768.00
<b>Total Other Current Assets</b>	<u>46,400.02</u>
<b>Total Current Assets</b>	<u>448,798.30</u>
<b>TOTAL ASSETS</b>	<u><u>448,798.30</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
201 - Accounts Payable	671.27
210 - Payroll Taxes Payable	318.60
2100 - LIT Withheld Payable	36.00
211 - Accrued Payroll	323.25
<b>Total Other Current Liabilities</b>	<u>1,349.12</u>
<b>Total Current Liabilities</b>	<u>1,349.12</u>
<b>Total Liabilities</b>	<u>1,349.12</u>
<b>Equity</b>	
3900 - Fund Balance	272,037.37
3901 - F/B-Residual Equity Transfer	135,322.88
Net Income	40,088.93
<b>Total Equity</b>	<u>447,449.18</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>448,798.30</u></u>

See accountant's compilation report.

**Village of Bienville - General**  
**Statement of Income**  
July 2013 through June 2014

	<u>Jul '13 - Jun 14</u>
<b>Ordinary Income/Expense</b>	
Income	
401 - Taxes - Ad Valorem	49,886.25
407 - Entergy Franchise	3,641.96
408 - Atmos Energy Franchise	581.90
421 - Taxes - Beer	3,523.98
424 - Interest Income	801.84
426 - Grant Income	0.00
428 - Insurance Prem. Income	7,704.53
<b>Total Income</b>	<u>66,140.46</u>
Expense	
656 - Salaries	3,760.50
700 - Alderman & Mayor	1,680.00
702 - Payroll Tax Expense	738.45
703 - Utilities	364.27
719 - Postage	250.00
722 - Telephone	944.04
723 - Accounting	3,000.00
724 - Dues & Subscriptions	450.00
726 - Legal & Professional	3,495.24
728 - Repairs & Maintenance	2,530.01
729 - Audit	2,945.49
741 - Insurance - General	3,831.68
746 - Interest & Penalties	217.38
760 - Office Supplies	482.92
758 - Travel	39.55
761 - Miscellaneous Expense	121.42
763 - Capital Expenditures	1,200.58
<b>Total Expense</b>	<u>26,051.53</u>
<b>Net Ordinary Income</b>	<u>40,088.93</u>
<b>Other Income/Expense</b>	
Other Expense	
903 - Voided Checks	0.00
<b>Total Other Expense</b>	<u>0.00</u>
<b>Net Other Income</b>	<u>0.00</u>
<b>Net Income</b>	<u><u>40,088.93</u></u>

**Village of Bienville - Water Fund**  
**Balance Sheet**  
As of June 30, 2014

	<u>Jun 30, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Cash in Bank - Operating	14,615.09
1004 - Cash - Waterworks Rev. CD	8,066.66
<b>Total Checking/Savings</b>	<u>20,681.75</u>
<b>Other Current Assets</b>	
1201 - Accounts Receivable	2,082.83
<b>Total Other Current Assets</b>	<u>2,082.83</u>
<b>Total Current Assets</b>	<u>22,764.58</u>
<b>Fixed Assets</b>	
1400 - Land	300.00
1500 - Property, Plant & Equipment	190,578.48
1550 - Accumulated Depreciation	<u>-138,704.90</u>
<b>Total Fixed Assets</b>	<u>52,173.58</u>
<b>TOTAL ASSETS</b>	<u><u>74,938.16</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2001 - Accounts Payable	2,166.34
2100 - Accrued Payroll	1,185.25
2101 - Payroll Taxes Payable	1,221.42
2220 - Customer Deposits	7,485.00
2250 - Due to General Fund	41,261.66
<b>Total Other Current Liabilities</b>	<u>53,319.67</u>
<b>Total Current Liabilities</b>	<u>53,319.67</u>
<b>Total Liabilities</b>	<u>53,319.67</u>
<b>Equity</b>	
3900 - Retained Earnings	43,089.98
3950 - Contributed Capital	300.00
Net Income	<u>-21,771.49</u>
<b>Total Equity</b>	<u>21,618.49</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>74,938.16</u></u>

See accountant's compilation report.

**Village of Bienville - Water Fund**  
**Statement of Income**  
July 2013 through June 2014

	<u>Jul '13 - Jun 14</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4001 - User Fees	26,514.48
4004 - Grant Income	3,500.00
<b>Total Income</b>	<u>30,014.48</u>
<b>Expense</b>	
5001 - Wages	15,100.25
5002 - Office Expense	471.85
5003 - Routine Maintenance & Mowing	7,020.64
5005 - Depreciation	5,247.02
5006 - Utilities	3,360.28
5009 - Telephone	3,067.59
5010 - Payroll Taxes	1,173.71
5012 - Chemicals & Testing Supplies	2,119.38
5016 - Annual DHH Permit Fee	342.72
5016 - Dues & Subscriptions	425.00
5017 - Operator Fees	7,865.30
5018 - Grant Application Fees	1,030.00
5030 - Training & Seminars	350.00
6565 - Water Tank Repairs	3,678.41
6568 - Mileage & Travel	593.82
6995 - Voided Checks	0.00
<b>Total Expense</b>	<u>51,845.97</u>
<b>Net Ordinary Income</b>	-21,831.49
<b>Other Income/Expense</b>	
<b>Other Income</b>	
4002 - Interest Income	60.00
<b>Total Other Income</b>	<u>60.00</u>
<b>Net Other Income</b>	<u>60.00</u>
<b>Net Income</b>	<u><u>-21,771.49</u></u>

**Village of Bienville  
Schedule of Findings  
For the Year Ended June 30, 2014**

- 2014-1. Lack of segregation of duties - Due to limited personnel, the Village does not have an adequate segregation of duties regarding its accounting and reporting system to maintain a complete system of internal control.**

**Recommendation:** We do not recommend that it would be cost effective for the Village to hire additional personnel to resolve this problem. We believe the Village has taken all possible steps by requiring dual signatures and other separation of duties between personnel to ensure that internal controls are maintained as effectively as is possible with limited staff.

- 2014-2. Controls over the Village's Utility System operations are inadequate, as follows:**

- **No written policies and procedures for all operations**
- **Customer meter deposits recorded in the utility billing system were not reconciled/agreed to related bank/CD balances on a monthly basis**
- **Gallons of water produced not reconciled monthly to the gallons of water billed to customers**

**Recommendation:** The Village should develop and implement controls over all of these areas to ensure that utility system operations are conducted with appropriate checks and balances.

VILLAGE OF BIENVILLE  
PO BOX 207  
BIENVILLE, LA 71028

**CORRECTIVE ACTION PLAN**  
For the Year Ended June 30, 2014

Village of Bienville hereby submits the following corrective action plan as referenced in the Schedule of Findings:

- 2014-1. Management is aware of the problem of segregation of duties and will continue to develop and implement internal control procedures to offset this inherent problem associated with being a small entity. We have implemented a computerized bookkeeping system to help us maintain control over financial records and an outside accountant posts to the general ledger.
- 2014-2. 1) Management has informal written procedures for the Utility system. Management will research the Legislative Auditor's website for a more detailed written policies and procedures manual.
- 2) Customer meter deposits will be reconciled/agreed to related bank/CD balances on a monthly basis by the Clerk.
- 3) The Utility Superintendent provides the gallons pumped to the Clerk who will reconcile to the gallons of water billed on a monthly basis.

**Village of Bienville  
Summary of Prior Year Findings  
For the Year Ended June 30, 2014**

**A. INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS**

2013-1. Lack of segregation of duties

Status: Unresolved - see 2014-1

2013-2. Internal control inadequate - documentation not provided regarding budgets

Status: Resolved

2013-3. Expenditures incurred in excess of 50 percent appropriation limitation

Status: Resolved

2013-4. Internal control inadequate - utility system operations

Status: Partially resolved - see 2014-2

2013-5. Late report submission

Status: Resolved

**B. INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS**

None

**C. MANAGEMENT LETTER**

None